

ASSEMBLY, No. 5433

STATE OF NEW JERSEY

218th LEGISLATURE

INTRODUCED MAY 20, 2019

Sponsored by:

Assemblyman HERB CONAWAY, JR.

District 7 (Burlington)

Assemblyman GORDON M. JOHNSON

District 37 (Bergen)

Assemblyman CLINTON CALABRESE

District 36 (Bergen and Passaic)

SYNOPSIS

Provides gross income tax credit for installation of solar-powered residential hydrogen refueling stations.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/19/2019)

1 AN ACT providing a gross income tax credit for the installation of
2 solar-powered residential hydrogen refueling stations and
3 supplementing Title 54A of the New Jersey Statutes.

4
5 **BE IT ENACTED** *by the Senate and General Assembly of the State*
6 *of New Jersey:*

7
8 1. a. For privilege periods beginning January 1 next following
9 the date of enactment and thereafter, a taxpayer shall be allowed a
10 credit against the tax otherwise due pursuant to the “New Jersey
11 Gross Income Tax Act,” N.J.S.54A:1-1 et seq., for the amount paid
12 during the privilege period to purchase and install a solar-powered
13 residential hydrogen refueling station. The credit allowed pursuant
14 to this section shall be up to \$10,000 per refueling station.

15 b. (1) To qualify for the tax credit allowed pursuant to this
16 section, the taxpayer shall file an application for a certification from
17 the Commissioner of Environmental Protection that the refueling
18 station purchased and installed by the taxpayer qualifies as a solar-
19 powered residential hydrogen refueling station. The certification
20 shall specifically indicate the date of installation of the refueling
21 station, a description of the refueling station, the location where the
22 refueling station is located, and the amount paid for the refueling
23 station. The commissioner shall prescribe the form for the
24 application and certification and may require the submission of
25 supplemental materials with an application, including but not
26 limited to a copy of the receipt of purchase and information
27 concerning the vehicle or vehicles using the refueling station.

28 (2) The Commissioner of Environmental Protection shall have
29 90 days from the date of receipt of a complete application to make a
30 determination as to the issuance of a certification.

31 (3) Upon certification, the Commissioner of Environmental
32 Protection shall submit a copy thereof to the taxpayer and the
33 Director of the Division of Taxation. In filing a tax return that
34 includes a claim for the credit allowed pursuant to this section, the
35 taxpayer shall include a copy of the certification.

36 c. No taxpayer shall be allowed more than one credit pursuant
37 to this section per taxable year, except that a taxpayer filing a joint
38 return shall be allowed no more than two credits pursuant to this
39 section per taxable year.

40 d. When the amount of the credit herein provided to which any
41 eligible taxpayer is entitled for any tax year exceeds the amount of
42 the tax for which the eligible taxpayer is liable for the same tax
43 year, such excess shall be allowed as a credit. The amount of the
44 credit allowed pursuant to this section shall be applied against the
45 tax otherwise due under N.J.S.54A:1-1 et seq. after all other credits
46 and payments. If the credit exceeds the amount of tax otherwise
47 due, that amount of excess shall be an overpayment for the purposes

1 of N.J.S.54A:9-7, provided however, subsection (f) of N.J.S.54A:9-
2 7 shall not apply.

3 e. The tax credit allowed pursuant to this section shall be
4 discontinued when the total of all such tax credits, as certified by
5 the State Treasurer, reaches \$10,000,000.

6 f. As used in this section:

7 "Solar-powered residential hydrogen refueling station" means a
8 motor vehicle fueling station installed on residential property that
9 generates and dispenses hydrogen fuel, which uses only electricity
10 generated by solar panels located on the property, and which is
11 capable of serving as the primary fuel source for a vehicle that
12 travels at least 30 miles per day.

13
14 2. This act shall take effect immediately, and apply to
15 equipment installed during taxable years beginning on or after
16 January 1 next following the date of enactment.

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19 STATEMENT

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21 This bill would provide an income tax credit of up to \$10,000 for
22 the purchase and installation of a solar-powered residential
23 hydrogen refueling station.

24 The bill defines a "solar-powered residential hydrogen refueling
25 station" as a motor vehicle fueling station installed on residential
26 property that generates and dispenses hydrogen fuel, which uses
27 only electricity generated by solar panels located on the property,
28 and which is capable of serving as the primary fuel source for a
29 vehicle that travels at least 30 miles per day. The bill would require
30 the Commissioner of Environmental Protection to certify that a
31 refueling station purchased and installed by the taxpayer qualifies
32 as a solar-powered residential hydrogen refueling station. The
33 certification would be required to include the date of installation of
34 the refueling station, a description of the refueling station, the
35 location of the installation, and the amount paid for the refueling
36 station.

37 The tax credit would be discontinued when the State Treasurer
38 certifies that \$10 million in tax credits have been issued in the State.
39 The tax credit would apply to equipment installed during taxable
40 years beginning on or after January 1 next following the date of
41 enactment of the bill.